MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this "**MOU**") is made and entered into as of May __, 2015, by and among Shanghai Alliance Investment Co. Ltd., a company incorporated under the laws of the People's Republic of China, with a business address at [_____], Shanghai, China ("**SAIL**"); Mr. Ehud Barak, holder of Israeli I.D. number [_____] ("**Mr. Barak**") and Professor Benad Goldwasser, holder of Israeli I.D. number [_____] ("**Prof. Goldwasser**"). In this MOU, each of SAIL, Mr. Barak and Prof. Goldwasser may also be referred to herein as a "Party", and collectively as the "Parties".

RECITALS

WHEREAS, SAIL is a private equity and venture capital arm of Shanghai Municipal Government and encourages the establishment and development of companies in Shanghai have cutting edge technologies in the healthcare and life science sectors;

WHEREAS, the Mr. Barak and Prof. Goldwasser have far reaching contacts among Israel's business leaders and extensive expertise and experience in Israel's cutting edge healthcare and life science technologies sector;

WHEREAS, SAIL desires to dedicate an aggregate of three hundred million United States Dollars (US$300,000,000) (the "**Investment Amount**") which will be used over a five year period to acquire certain rights in technologies from Israeli healthcare and life sciences technology companies ("**Target Companies**");

WHEREAS, SAIL shall establish a new portfolio company together with the Company (each, a "**Portfolio JV**") which shall acquire the Technology Rights; and

WHEREAS, SAIL desires to engage Mr. Barak and Prof. Goldwasser (through a company to be established by them, the "**Company**") to assist SAIL identify and evaluate potential Target Companies and their technologies and Mr. Barak and Prof. Goldwasser (through a company to be established by them) desire to be so engaged, all as further described herein.

NOW, THEREFORE, the Parties hereto, intending to become legally bound, do hereby agree as follows:

1. Business Model. The parties are interested in developing a "copy paste" model whereby SAIL or Portfolio JVs acquire exclusive technology rights in China including future developments and improvements and associated production files and technology transfer from Target Companies ("**Technology Rights**"). The Technology Rights shall apply to China only and Portfolio JVs shall be prohibited from selling products based on the Technology Rights outside of China. The Investment Amount shall be used to acquire the Technology Rights it being clarified that SAIL and/or Portfolio JV shall not acquire an ownership stake in Target Companies and Target Companies and their shareholders shall not acquire an ownership stake in Portfolio JVs. SAIL's prior consent shall be required for every acquisition of Technology Rights.

2. Target Companies and Technologies. The Company shall be responsible for reviewing the Israeli healthcare and life sciences sector, identifying potential Target Companies and evaluating their technologies. The Definitive Agreements (as defined below) shall set forth a more detailed process for reviewing and evaluating target technologies.

3. Consideration. In consideration for its services, the Company shall be entitled to the following:

3.1. For an initial period of five years (the "**Term**"), an annual fee in the amount of [three million United States Dollars (US$3,000,000)] based on a pre approved budget. The Company shall bear the cost

of its day-to-day operations including compensation of employees and rental of offices and, except for certain third party expenses (experts, legal, IP, etc…), the Company shall bear the cost of identifying, investigating and evaluating Target Companies.

3.2. Company shall be a founder of each Portfolio JV and receive 20% ownership interest without making any capital contribution therein. Company shall receive minority protection rights and protection from dilution as shall be determined in the Definitive Agreements.

3.3. If, during the Term, SAIL, its affiliates or portfolio companies invest directly in Israeli companies, the Company shall be entitled to 20% of the profit from each such investment.

3.4. If, during the Term, SAIL, its affiliates or portfolio companies acquire a Company (or its technology) introduced by Mr. Barak or Prof. Goldwasser (or the Company), directly or indirectly, then [X%] of the total aggregate purchase price.

3.5. If, during the Term, SAIL, its affiliates or portfolio companies enter into any agreement with a company introduced by Mr. Barak or Prof. Goldwasser (or the Company), directly or indirectly, then [X%] of the payments (in cash or in kind) paid under such agreement.

4. Confidential Information. Any information of confidential or proprietary nature (including information pertaining to prospects) exchanged between the Parties shall be maintained in confidence by the recipient of such information, shall not be disclosed to any other parties without specific permission of the disclosing party and may not be used by the recipient of such information, except for the purpose of performing its obligations hereunder.

5. Non-Circumvention. During the Term and for 24 months thereafter the ("**Non-Circumvention Period**") SAIL undertakes not to, directly or indirectly, in any manner circumvent or attempt to circumvent Mr. Barak or Prof. Goldwasser in relation to the Target Companies and/or any companies in respect of which any consideration may become payable under Section 3. For the avoidance of doubt, payment of consideration under Sections 3.3 - 3.5 shall survive the expiration of the Term.

6. Non-Binding MOU. Except for the Section 3.3 - 3.5, 4, 5 and 7 and this Section 6 which are binding on the Parties, this MOU is a non-binding document prepared for discussion purposes only, as a statement of the Parties' present intent, however, each of the parties hereby agrees to negotiate the detailed definitive agreements (the "**Definitive Agreements**"), based on the principles included herein, in good faith and make commercially reasonable efforts to enter into the Definitive Agreements within sixty (60) of the date hereof.

7. Miscellaneous.

7.1. Governing Law. This MOU and the Definitive Agreements shall be governed by and construed in accordance with the laws of Hong Kong without regard to principles of conflicts of law.

7.2. Arbitration. Any dispute arising from or in connection with this MOU or the Definitive Agreements shall be submitted to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration before a single arbitrator which shall be conducted in accordance with the CIETAC's arbitration rules in effect at the time of applying for arbitration. The arbitral award is final and binding upon both parties. The arbitration shall be conducted in Beijing and exclusively in the English language.

7.3. Signature by Fax, Counterparts. This MOU may be signed by fax and in one or more counterparts which together will constitute the same document.

7.4. No Implied Waivers. No lapses or failure to exercise any right under this MOU shall be deemed as a waiver or as supporting a claim of estoppel against such Party.

7.5. Section Headings; Preamble. All article and section headings are inserted for convenience only and shall not modify or affect the construction or interpretation of any provision of this MOU. The preamble to this MOU is incorporated herein and forms an integral part of this MOU.

7.6. Assignment. No Party may assign its rights and obligations under this MOU without the consent of the other Parties provided, however, that Mr. Barak and Prof. Goldwasser shall be entitled to assign all of their rights and obligations hereunder to the Company.

IN WITNESS WHEREOF, the Parties have executed this MOU as of the date first above written.

SHANGHAI ALLIANCE INVESTMENT CO. LTD.	EHUD BARAK
By:	
Title:	
Chop:	
	PROFESSOR BENAD GOLDWASSER